

Message Text

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43

ORIGIN XMB-07

INFO OCT-01 EA-11 ADP-00 EB-11 COME-00 TRSE-00 RSC-01 /031 R

66650

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EB/ IFD/ ODF- JAWINDER

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R 161449 Z MAR 73

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

UNCLAS STATE 048693

E. O. 11652: N/ A

TAGS: ETRD, RP

SUBJ: EXIMBANK AUTHORIZATION OF FINANCING FOR LAKEVIEW
INDUSTRIAL CORPORATION

THE BOARD OF DIRECTORS OF EXIMBANK ON MARCH 12, 1973
AUTHORIZED A DOLS 5,360,000 CREDIT TO LAKEVIEW INDUSTRIAL
CORPORATION TO FINANCE 40 PERCENT OF THE U. S. COSTS REQUIRED
FOR THE CONSTRUCTION OF A POLYESTER PLANT.

TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 15
PERCENT OF THE U. SM COSTS OR DOLS 2,010,000. CHEMTEX, INC. WILL
PARTICIPATE IN THE FINANCING TO THE EXTENT OF 5 PERCENT OR
DOLS 670,000. THE BALANCE OF 40 PERCENT OR DOLS 5,360,000 WILL
BE EXTENDED BY PRIVATE SOURCES AND WILL BE GUARANTEE BY EXIMBANK.
REPAYMENT TO BE MADE SEMI- ANNUALLY OVER A PERIOF OF 9 YEARS,
BEGINNING NOVEMBER 15, 1975.
EXIMBANK WILL ALSO GUARANTEE REPAYMENT OF LOCAL COSTS EQUIVALENT
TO DOLS 2,010,000 OR 15 PERCENT OF THE U. SA NO

REQUEST EMBASSY ADVISE LAKEVIEW INDUSTRIAL CORPORATION
OF THIS ACTION, WHIC WILL BE DETAILED IN LETTER TO SAME WITH
COPY TO EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING
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ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS.
EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION
PRIOR TO WASHINGTON RELEASE.

OTHER THAN DISCUSSION WITH BORROWERN IT IS IMPERATIVE
ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
ROGERS

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*** Current Classification *** UNCLASSIFIED

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